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Objection to the General Motors Liquidation Plan



Understandably, bankruptcy law allows indebtedness to be pawned off on legal entities with little or no resources in order to protect businesses from further capital erosion. However, there is no rational reason, prima fascia, that General Motors should not be subject to a profitability contingency agreement that would link future profits of any new General Motors entity involved in the production of autos or auto parts to long term payback on the original indebtedness of the parent company in default. If this capability does not exist within the US legal system then this can only be due to a judicial system that has legally defaulted on its obligations to protect and defend the public against criminal negligence.

I am obviously not an attorney but any normal individual would likely agree that General Motors, morally and legally speaking, should not be let off the hook for past mistakes should they at some future date become profitable.

The President of the United States recently strong armed BP into "donating" millions of dollars for what are essentially errors of judgment. How is GM any different? Why not assess 100 billion dollars against GM's future earnings or more in order to secure justice for those defrauded by those running GM?

Claim: The real bankruptcy of GM is moral and intellectual bankruptcy. The financial bankruptcy is just a symptom.

Damages Claimed: reinstatement of all stock values for prior customers holding GM Liquidation stock based on future stock values of the new GM entity averaged over a period of five years. (Actual date and time of baseline to be determined by the court.)

Proper Format: a legal device invented by the morally constipated to ensure that only attorneys discuss matters that might better be resolved by whipping the asses of crooked slobs who defecate on the public trust and then seek to escape without even wiping.

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